

Abstract

The thesis concerns the topic of a limited liability company and of reforms of its regulation in the legal orders of the Czech Republic and the Federal Republic of Germany and focuses on the statutory minimum amount of stated capital of a limited liability company. The goal of the study is to explore, using the methods of historical and geographical comparison, whether the statutory regulation of the statutory minimum amount of stated capital of the limited liability company in the Czech and German legal orders will persist or whether the statutory regulation of the amount of stated capital will change, allowing the founders of the company to determine the amount of stated capital individually, depending on the needs of the company.

The structure of the chapters reflects the chronological development of the statutory regulations concerned and it also considers the development of the legislation of the European Union. Chapter One is introductory. Chapter Two explains the statutory regulation of a limited liability company in Germany under the *Limited Liability Companies Act* (GmbHG) of 1892, the subsequent spreading of this form of a commercial company in other legal orders and the efforts of the German legislative body to reform the statutory regulation. Chapter Three deals with the Austrian and later Czechoslovak statutory regulation under the *Limited Liability Companies Act* (GmbHG) of 1906. Chapter Four highlights the reflection of the development of the Law of the European Union in the German statutory regulation. Chapter Five analyzes the reform of the German statutory regulation of a limited liability company under the *Act to Modernize Limited Liability Company Law and to Combat Abuse* (MoMiG) of 2008. Chapter Six illustrates the actual German statutory regulation in force under the *Limited Liability Companies Act* (GmbHG) and characterises the regulation of the legal minimum amount of stated capital of a limited liability company and of its variant, entrepreneurial company (with limited liability). Chapter Seven looks at the actual Czech statutory regulation in force and highlights the statutory regulation of the statutory minimum stated capital of a limited liability company. Chapter Eight presents the future Czech statutory regulation of a limited liability company under the *Commercial Companies and Cooperatives Act* (Zákon o obchodních společnostech a družstvech) of 2012. Chapter Nine compares the analysed statutory regulations (focusing on the regulation of the statutory minimum stated capital) and summarises the findings comparing them with the initial hypothesis.

The analysis of the tendencies in the development of a limited liability company in the Czech and German legal orders confirmed only in part the hypothesis about the tendency to abandon the regulation of statutory minimum stated capital. The German statutory regulation of a limited liability company maintained the traditional statutory minimum amount of stated capital of 25 000 €, but it also created the regulation of a entrepreneurial company (with limited liability) without a statutory minimum amount of stated capital. The founders of the company have the possibility to determine the amount of stated capital individually, depending of the needs of the company. The Czech statutory regulation in force is based on the statutory minimum amount of stated capital of 200 000 CZK. The future Czech statutory regulation under the *Commercial Companies and Cooperatives Act* leaves the determination of the amount of the stated capital up to the founders.